

MOVIE MONEY

Issue 02 - 2013

magazine



APACHE STREET

FINDING FILM FINANCE

INTERVIEWS WITH THE TOP BANKS AND FILM FINANCE EXPERTS

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Contributions from Industry Experts



Adrian Ward is the Senior Vice President - Entertainment Industries Division at Pacific Mercantile Bank in California, USA.



Steve Rogers is the CEO of Premiere Pictures; a provider of funding to producers via structured finance, pre-sales, tax credits and EIS equity.



Bernd Stephan is the president & CEO at Media Finance Group, LLC. He is a seasoned expert in all aspects of film finance.



Gavin Poolman is the co-founder and CEO of Apollo Media, Apollo co-owns the Ingenious Senior Fund, which invests in films with budgets over \$10M



Jeanette Buerling is the CEO of the Media Magnet Group. To date she has been involved in over 40 projects and a production volume exceeding \$250M

Welcome to Movie Money Magazine, the only publication in the World that is solely dedicated to film funding and investment.

Each issue contains in-depth interviews and contributions from many of the worlds leading industry experts in film funding, tax incentives, industry trends and sources of funds.

MM also includes a section dedicated to films in development, and feature films seeking film funding and distribution.

MM reviews and profiles current trends by investors and funds and reports on funds, tax incentives and sources of soft funds all over the world. Movie Money Magazine serves as a financial conduit directly connecting film-makers with investors and fund sources.





Tyrone D Murphy - Editor

Since the launch of Movie Money Magazine we have been inundated with correspondence from our readers from all over the world with questions to common issues faced by filmmakers and industry professionals.

This has given Movie Money Magazine a unique opportunity to pose these questions to the major players who contribute to our magazine. We have compiled a list of some of these questions and have asked the major players in the industry to give their replies.

Movie Money is delighted, that once again, industry heavy hitters such as Adrian Ward of Pacific Mercantile Bank, Steve Rogers of Premier Pictures, Jeanette Buerling, CEO of the Media Magnet Group, and Bernd Stephan of the Media Finance Group have contributed to this issue.

MM also welcomes its new contributors such as Gavin Poolman CEO of Apollo Media and Stephen Kerr of International Film Finance Associates and many others who have agreed to contribute to this issue of MM.

In the last issue of MM, no less than four feature film projects listed in the classified ads section received enquiries from film funds. We will keep you posted on developments in this issue.

Movie Money was created to support the Universal Film & Festival Organization which is a non-for-profit. Advertising in Movie Money supports the UFFO remit of "Best Business Practices" for the industry. www.uffo.org

UFFO/MM/UFM is partnered with organizations such as AFM (American Film Market), Pro Light and Sound Expo Germany, ITU Telecom, International Telecommunication Union, Audio Engineers Society, APP-World, Mandy, Productionbase, Production Hub, Blackmagic Design, CAB-Sat, cable and TV Expo, US Government Video Expo, NAPTE, NAPTE Budapest, BEV, Production Show UK, NAB Show, Broadcast Show Africa, TNB Africa, SAT Com Africa, Latino Mediacon USA, Film Finance Awards and IBC Amsterdam. MM/UFM hold distribution rights at many of these shows and markets.

If you would like a free listing in the classified ads section or would like to contribute an article to Movie Money, please e-mail :

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Adrian Ward has a wealth of experience in the entertainment banking sector. He has been an entertainment banker for nearly 22 years, serving 15 of those with film financing pioneer, Lew Horwitz.

He now serves as SVP of the Entertainment Industries Group at Pacific Mercantile Bank.

Movie Money is pleased that Adrian has agreed to do a follow up interview from last month's issue of Movie Money.

MM - Adrian, let's start with the preliminary steps that should be taken when a filmmaker is applying for film funding.

AW - Do your homework. Assuming the script is at the appropriate stage, be sure that the economic model is also well developed. Have you consulted with sales agents? Do you know the value of similar films in worldwide territories? Have you spoken to domestic distributors? All these are good questions to ask, relative to your own project, as you don't want to make a film for an unknown market.

MM - What is the financier's point of view when evaluating a film proposal?

Our POV is that the project must show strength across the board. Starting with the script and talent, but also by the strength of the sales agent and quality of sales. There should also be a very disciplined budget

and a knowledge of where the film will sell and how much for. We would want to know that if we're funding a producer, he/she has done the homework and is making this film for the right reasons.

MM - Why do some film packages fail to raise funds?

AW - Usually I see packages that are not developed enough in proving the economic merit of the project. Too many packages are also vague about the market for the film, and the budget is not comparable to the final product.

MM - What sources of funding would you recommend to filmmakers?

AW - Anything they can find! There are certain funding sources within their control – pre-sales, tax credits, gap financing. And then there are those that are less scientific, such as equity. Gather the low-hanging fruit and then work on the more difficult aspect.

MM - What steps should writers consider when writing a screenplay so that it appeals to film investors?

AW - None. Don't write a script trying to appeal to investors. Write the strongest script you can without pandering to anyone. Just make sure that the concept itself is commercial.

MM - To whom should writers go for when looking for money?

AW - Hire a good lawyer and speak to as many financing sources as possible. Don't rely on third parties to source you money. Go and meet people who can be useful to you, and be the squeaky wheel. A good lawyer should know the players in the business – have him make introductions.

MM - What steps should be taken for casting talent, and how does it affect the budget?

AW - Don't pay full retail for your talent. Above the line costs can kill your budget, not to mention your profits, so be adaptable and don't let the agents put you off your goal.

MM - What is the importance of providing chain of title to a distributor?

AW - Clean chain of title is important – without it, you won't get the film made.

My first question to a producer is: what's the status of COT?. If it's messed up, fix it before you approach anyone.

MM - Would you recommend a sales agent if you like the look of a project?

AW - Yes. I'm happy to recommend sales agents that we like to work with. But before I do, a producer needs to do his/her homework to find a number of options. Then I can help them narrow it down. Many different sales agents sell different films based on budget, genre, and other criteria.

MM - How does a filmmaker find a good bond company?

AW - Pick up the phone! There are now only 2 bond companies in the US: Film Finances and ProSight.

Thank You, Adrian Ward.

Latvia/EU gives out \$560,000 for film

The National Film Centre of Latvia has approved four international movies shooting in the country for co-financing rebates worth a quarter of the local budget.

The fund, currently worth an annual \$660,000, has been EU approved, the center said on Monday. Ilze Gailite Holmberg, director of the National Film Centre, said that the grants are the first in the Baltics for co-productions, and makes Latvia the Baltics' only tax-friendly film financing nation."

The co-financing rules allow up to 25%

rebates for local spends on projects where the story takes place in Latvia, and 20% for those where the film is shot in Latvia using local services, but the country is not specifically identified.

The Riga Film Fund, which offers money to attract projects to the city, the country's capitol, has already had success in attracting projects from Europe, Russia, Japan, India and Korea – including spy thriller *The Berlin File*, starring Jung-woo Ha and lensed by Korean director Ryoo Seung-wan. International productions spent an estimated \$9.4 million in Latvia last year.



Navigating Tax Rebates and understanding how they work

Bernd Stephan, President & CEO at Media Finance Group, LLC

Production incentives are a very effective tool to mitigate risk and reduce the amount of equity that independent filmmakers need to raise for their projects.

These incentives vary from state to state in the US and around the world. They can be broken down in various categories which have dramatically different impacts on the bottom line of the production costs. The following outline provides a brief overview of the various types of incentives available for film productions:

1. Non-refundable/non-transferable tax credit

The producer receives a tax credit from the jurisdiction based on the amount spent on the production. In most jurisdictions only certain production expenditures qualify for the tax credit, and above-the-line expenses are often excluded.

The challenge with this production incentive is that it can be utilized only to offset a tax liability in the applicable jurisdiction. Most film productions do not yield sufficient tax liability to offset the tax credit generated, and there is no other possibility of monetizing the tax

credit. California has such a program, and it is mostly utilized by the big Hollywood studios.

2. Non-refundable/ Transferrable Tax Credit:

Just as with #1 above, the producer receives a tax credit from the jurisdiction based on the amount spent on production. Again, the challenge with this production incentive is that it can be utilized only to offset a local tax liability in the applicable jurisdiction. However, this tax credit can be transferred to another taxpayer, and the monetization occurs via such a sale – hence the term, “non-refundable but transferable.”

The transfer or sale generally occurs at a discount, and often requires a local broker, who requires a broker fee to be paid, further reducing the benefits. The bottom line effect of these incentives after deducting the discount and broker fee is generally between 75% and 90% of the gross tax credit.

3. Refundable Tax Credit:

As with #1 and #2 above, the producer receives a tax credit from the jurisdiction based on the amount spent on production.

CREATIVE DATING FOR THE INDUSTRY

However, in this case, the tax credit is refundable, and no local tax liability is required for utilizing the incentive.

4. Grant and Cash Rebates:

The local jurisdiction provides a cash grant or cash rebate to the production. These grants are rare, and often limited to specific locations. All cash grants require prior approval. There are various challenges when it comes to securing these incentives, such as choosing the right corporate structure to ensure that the incentive is utilized in the most beneficial way. Additionally, most incentives need to be cash flowed first, hence the capital still needs to be raised in order to receive the incentive.

Bernd Stephan is the president and CEO at Media Finance Group, LLC. He is a seasoned expert in all aspects of film finance, with a long track record of securing large volumes of independent film finance.

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Creative Professionals have finally been put on the internet dating map. With the way that modern life has changed and lives are busier than ever, it is no wonder that internet dating has grown prolifically. Every sector from Religion to Uniforms has been covered, but at long last www.creativesdating.com has arrived!

Opposites may sometimes attract, but lasting relationships flourish when couples have a common ground. This is the ethos behind Creatives Dating which was started by Atalanta Harmsworth, an Equity/MU Member, who wanted to find other people in a similar creative career. This came out of her own experience, because she'd had two failed marriages partly down to, she felt, her spouses not understanding her commitments when working. Finding that there were no dating sites strictly for professional creatives, she decided to start her own.

"We've maintained the privacy and safety of the site," said Atalanta, "and membership has grown rapidly, with an even wider range of like-minded professional creatives."





APOLLO
MEDIA



Movie Money Interview with Gavin Poolman CEO of Apollo Media

Gavin Poolman is the Co-founder and CEO of Apollo Media Ltd, a media and tech investment boutique that finances films, TV, and technology companies.

Apollo co-owns and co-manages the Ingenious Senior Film Fund, which invests in independent films with budgets over \$10M.

MM - What is the financier's point of view when evaluating a film proposal

GP - Look at who are the key people involved (producer, director), what's their prior film/ TV experience, and can they be trusted to make a good film on time and on budget? We will also look at how recoupment is projected to happen, what sort of return is available, how will the film be sold and is there a trustworthy sales agent on board?

MM - Why do film packages fail to raise funds

GP - All kinds of reasons: unappealing story premise, poorly or under-written screenplay, inexperienced or unproven director and/ or producer, budgeted too high, no sales agent attached, no distributor or broadcaster in home territory (i.e. British films need to have British distribution)

MM - What sources of funds would you recommend to filmmakers

GP - Anything you can get.

MM - What steps when considering writing the Screenplay so it appeals to film investors

GP - Get the best writer you can afford, and make sure the story the screenplay is telling has an audience.

Go to industry professionals first. You'll need to show them your project eventually, as you'll need their involvement to sell or distribute your film. Their feedback may be crucial for improving your project before you show it to non-professional investors.

MM - Should locations be considered at the script stages?

GP - Yes, the more the writer knows about where his/ her story is set, the better the script is likely to be.

MM - What steps should be taken for casting talent and does it affect the budget

GP - For low-budget films, whether they're drama or genre films, the writer and director are the stars. There are lots of great unemployed actors - cast them and keep your budget as low as possible. Less money is an easier amount to raise than more money.

MM - How do Pay-outs to investors work, GP - Any which way but loose. You need a well-defined waterfall showing investors exactly when and where they'll get paid back and how much profit they might make if the film does well. This may take some research on the financial performance of similar films - not on the biggest grossing hits of all time, but of similar films which enjoyed a modest success. Ensure your investors are offered a healthy profit even if the film's success is merely modest, and never forget - they're the ones risking the money, so they deserve a proper financial reward.

MM - Would you recommend a sales Agent:

GP - Find a sales agent that already handles films at your budget level and in your genre, that you think is trustworthy

(very important!) and understands your vision of the film. Take their advice about how best to make your film marketable, even if it involves script changes.

Crowd funding seems an interesting model at the moment but is not an easy route for unknown film-makers, and seems likely to become a crowded marketplace fairly soon.

MM - Should a filmmaker consider who is the end audience is for a film?

GP - Yes, it's incredibly important to know who your audience is. Whether you're an aspiring Ken Loach, Lynne Ramsay or Robert Rodriguez, you need to keep in mind that your goal is to tell your audience a story - if you don't know who they are, how will you know how to engage them?

MM - Thank you Gavin Poolman

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Premiere
Picture



Movie Money Interview with Steve Rogers, CEO:Premiere Pictures

Steve Rogers of Premiere Picture has over 25 years' experience in creating and promoting structured finance investment opportunities, and through Premiere Picture specialises in funding movie production. Premiere has funded over 70 films to date through structured finance, equity investment and commercial lending, and also trades international media rights.

MM - What preliminary steps should be taken when a film-makers is applying for film funding to a fund/bank

SR- The funder needs to have full confidence in the production team and a professional and comprehensive submission is important, "first impressions count!"

MM - What is the Fund/Banks's point of view when evaluating a film proposal?

SR - Premiere looks for film proposals that are likely to have a strong commercial appeal, a well written script, an experienced team, recognised cast, a sales agent appointed with deliverable sales estimates, supported by several pre-sales where possible, a budget that can deliver the movie but respects the sales potential.

MM - Why do film packages fail to raise

funds with funds/banks?

SR - There are a vast number of potential film projects chasing funding and it is easy for funders to dismiss those projects that have either not been sufficiently developed or do not suit the investment criteria of a particular funder. If a film maker takes the time to understand how a funder is to appraise the proposal it would enable this to be personalised and better suit the fund's criteria.

MM - What steps when considering writing the Screenplay so it appeals to film funds/banks

SR - We judge the screenplay on the following elements: genre, premise, storyline, characterisation, dialogue, structure, pace, originality and audience appeal. The screenplay is the foundation of any good film project and it is well worth the time to get feedback on the screenplay from its target audience and to make changes to improve its appeal.

MM - Is the money available for developing a Script from a fund/bank?

SR - As many projects never make it to completion, this is one of the most difficult elements of a film project to fund. Provided a premise is strong it is possible to raise funding for script development but this would usually be from angel investors and

the returns that investors will be seeking will reflect the risks. A good track record in delivering film projects is an important factor in seeking this type of funding.

MM - What is the importance of a Budget and Schedule from a banks perspective?

SR – The budget will need to be properly considered if any funders are to place faith in it and be properly supported by the shooting schedule. No one wants to see the project run over budget or schedule and, where banks/funds insist on completion bonds being provided, this information will be scrutinised by the insurer.

MM - Who to go for when looking for Money from a fund/bank?

SR – The BFI offers funding and introductions to UK regional funding/grants. Active film funds/banks will generally market their activities in the trade press and on-line and can be contacted through those sources.

MM - Do you have any tips on getting a financing deal from a fund/bank?

SR - Establish a personal rapport with the decision makers to help get your project noticed in the crowd and a professional approach with a well-developed and comprehensive proposal will get you taken seriously.

MM - Any advice on forming an LLC, LLP or Corporation?

SR - Identify with your accountant the preferred investment structure to be used, for example, if using tax efficient Enterprise Investment Scheme (EIS) finance, there will be specific requirements that must be followed. In general, a limited liability company would be set up to undertake the production, hold the rights and limit the contractual liabilities for the producers.

MM - What steps should be taken for casting talent and does it affect the budget from the banks POV?

SR – Approach a reputable casting director with good contacts within the talent agencies. There is a direct correlation between the sales estimates, likely sales performance, budget and talent attached to a project. Achieving the right balance is important.

MM - Does the fund/bank have a list of accredited sales agents they work with?

SR – Premiere gives due consideration to the credibility of the sales agent attached to a film funding proposal and this forms part of the decision making process but we do not have a limited list of approved agents.

MM - What is the importance of providing chain of title to a fund/bank?

SR – It is a pre-requisite for any funding being released. Without proven ownership, the film will not achieve sales to distributors.

MM - What considerations should be taken when planning for distribution & marketing before approaching a fund/bank?

SR – The appointment of a reputable sales agent who can provide robust sales estimates gives the project credibility but it is not absolutely necessary to have a detailed distribution and marketing plan at the pre-production stage.

MM - What is a typical recoupment scenario for a fund/bank?

SR - Funding can be provided in a wide variety of forms, with or without security, and the recoupment arrangements will be commensurate to the funding risks. Gap finance will be secured on unsold international territories and recoup

in first position from any sales. Equity finance will recoup after other funding sources have been repaid but the potential returns/losses will be higher. Funding can be advanced secured against the tax credit and any pre-sales and will be recouped from those sources when these are paid.

MM - Does a filmmaker need a bond company prior to approaching a fund/bank?

SR - Many funds/banks will insist on this and it is worth checking the point in principle before making the funding submission. The high cost of bonds may make this unaffordable for lower budget

movies and could rule some funds/banks out of the finance plan.

MM - Does the fund/bank prefer a film proposal that is following a big trend?

SR - The commercial appeal of a project will be one of the main factors that determine whether funds will be invested.

MM - What's your take on Crowd funding?

SR - It is becoming a recognised way to raise movie finance, particularly for the development and pre-production stages or for lower budget projects that have appeal for social networks.

MM - Thank you Steve Rogers.

APACHE STREET

“ONE FLEW OVER THE CUCKOO’S NEST” MEETS “SCARFACE”.

DeNiro suffers from Asperger syndrome, when his brother, Tommy Boy, a low-level drug dealer, is gunned down, DeNiro decides to set himself up as a dealer with his brother's stash of drugs. He is assisted by Maggie, a friend who also has special needs. DeNiro and Maggie fall in love along the way. As the business expands the pair recruit many of their friends who are also special needs and the gang become very successful drug dealers.

However, it's just a matter of time before the local gang boss hears about their dealings, and while at first he is amused, eventually he has to settle the matter once and for all, as he fears he looks weak. After a series of violent attacks, DeNiro and Maggie's rag tag gang eventually fight back and take on the local gang boss with disastrous consequences.

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SPIER Films



Spier Films is an award-winning production and finance company with offices in Cape Town, London and Reykjavik. Spier create films which have both critical and commercial success, and often work with highly respected international producers in both a servicing and co-production capacity while remaining dedicated to fostering South African talent.

Their current feature productions include *Young Ones*, directed by Jake Paltrow and starring Michael Shannon and Elle Fanning; *The Salvation*, directed by Kristian Levring and starring Mads Mikkelsen and Eva Green, and *The Price of Sugar*, directed by Jean van de Velde and starring Gaithe Jensen and Yootha Wong-Loi-Sing. We recently helped finance *Verraaiers*, directed by Paul Eilers, and *Khumba*, a film from Triggerfish Animation Studios starring Liam Neeson and Steve Buscemi.

In the past they have produced award-winning features including *Black Butterflies*, winner of Best Actress at the Tribeca Film Festival 2011, and *U-Carmen eKhayelitsha*, winner of the Golden Bear at the Berlinale 2005.

Spier also work to finance and distribute documentaries, with a particular focus

on politics, arts and environment.

In addition to providing financial services in the form of both loans and equity, Spier also work with a range of high net-worth individuals who invest in films to take advantage of tax incentives available to South African investors in film & television production.

Finally, we also have very good relationships with state funding institutions including the Industrial Development Corporation (IDC) who can invest up to 49% of a budget of a feature film or television project in a combination of loans and equity. South Africa has Co-Production Treaties with Canada, Germany, Italy, UK, Ireland, France and Australia.

“SPIER also finance and distribute documentaries,”

With both Irish and UK nationals as partners Spier films can also raise funds

in the UK and Ireland for co-production or on projects they are selling.

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Jeanette Buerling, CEO of the Media Magnet Group

Jeanette Buerling started out as a Television Executive producing TV shows in Europe until she moved to LA, working mainly in feature films with companies such as Fox, Lionsgate, Warner, etc.

She worked closely with German Film Funds in their hey day and learned a lot about film financing. She was hired by Far East National Bank to run their equity film finance fund and in 2009 she created her own film fund. To date she has been involved in over 40 projects and a production volume exceeding \$250 million.

MM - What preliminary steps should be taken when a filmmaker is applying for film funding to a fund/bank?

JB - Banks come in last. They fund GAP. The producer should have everything in place: Talent package, equity, tax credit estimate and pre-sales. They should also ideally have an LOI from a completion bond that pre-approves the budget and schedule of their film.

MM - What is the Fund/Banks's point of view when evaluating a film proposal?

JB - Sales estimates and pre-sales dictate the value of a film, dictating the budget that it should be made for. This often doesn't fit the producer's view of the budget they want to make the film for, which is why those films do not close.

MM - Why do film packages fail to raise funds with funds/banks?

JB - One reason, as mentioned above. Its

talent package, pre-sales and estimates do not correspond with the producers view of the value of his/her film. Secondly if a film is not presell able, that means the film is not wanted in the market. One should then ask: Why do the film if you already know the film is not sellable in the first place?

MM - What steps when considering writing the Screenplay so it appeals to film a fund/banks?

JB - Banks don't read screenplays. They look at numbers and pre-sales. Funds read them sometimes. They need to see a talent package with a script. A script alone has no value to most of them.

MM - Is the money available for developing a Script from a fund/bank?

JB - Banks do not develop. Funds rarely do. The producer's job is to get the script developed. That is his risk.

MM - What is the importance of a Budget and Schedule from a fund/banks perspective?

JB - Banks look at bond companies to insure the films they fund. Bond Companies look at budgets and schedules. If they deem them professional and sufficient, they will insure them, which then release the banks financing.

MM - Who should a filmmaker go to for when looking for Money from a fund/bank?

JB - Read the trades, research, talk to

sales agents, go on IMDB, etc. Find out who funded the films out there. There are always new and known players listed.

MM - Any advice on forming an LLC, LLP or Corporation?

JB - To me it makes no difference. I form our film LLC's once we know a movie can close.

MM - What steps should be taken for casting talent and does it affect the budget from the fund/banks POV?

JB - Cast always affects a budget. In our case, we work with A-level casts, which will cost anywhere between 20 - 50% of our budgets.

MM - Does the fund/bank have a list of accredited sales agents they work with?

JB - Yes they do. But they may not share that with you. They will, however, let you know if the agent that you chose is one they approve of.

MM - What is the importance of providing chain of title to a fund/bank?

JB - It is needed to close the completion bond, which is needed to get the bank financing releases.

MM - What considerations should be taken when planning for distribution & marketing before approaching a fund/bank

JB - One should talk to sales agent and get an idea of their view of the film in the market and how it should be presented. It varies with every film / genre.

MM - What is a typical recoupment scenario for a fund/bank?

JB - Banks finance up to 20% GAP (depending on bank / film / coverage) and cash flow pre-sales and tax credits (some do).

MM - Does the fund/bank prefer a film proposal that is following a big trend?

JB - Banks do not / funds may. It all relates to the value of the film in the market, which is established by the sales estimates.

MM - What's your take on Crowd funding?

JB - It's a great idea, but our budgets are too high to be funded through a crowd. As crowd funding goes today it would take years.

Mm - Thank you Jeanette Burling

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MM - interview with Carole Vivier CEO of The Manitoba Film & Sound Development Corporation

Carole Vivier, CEO of Manitoba Film & Music (MFM) and provincial Film Commissioner, is a passionate champion of Manitoba's cultural sector.

Over the last 22 years, Vivier has been on the forefront of developing Manitoba's film and music industries into international success stories. Her tireless efforts have earned her a reputation as an effective and forward-thinking business leader. Over the course of her career, Vivier has expanded the growth of Manitoba production from 8 projects a year, to an average of 65 annual projects in recent years.

The Manitoba Film & Sound Recording Development Corporation (MFM) is a statutory corporation of the Government of Manitoba. Defined by the Manitoba Film & Sound Recording Development Corporation Act, it is funded through the province's Department of Culture, Heritage and Tourism.

Movie Money: What preliminary steps should be taken when filmmakers are applying for film funding?

Carole Vivier: The most important thing a filmmaker needs to do, at the earliest stage of production, is to familiarize themselves with the criteria and deadlines for each of the respective funds. Secondly, having read through the guidelines in advance, it is of value to make an appointment with the film

analysts. This generates their awareness of the project, providing them with a better sense of you and the production team behind the project. It also gives you the opportunity to raise any questions you may have. It is essential you prepare for the meeting by reading the guidelines carefully and that you know your questions in advance.

MM: What is the financier's point of view when evaluating a film proposal?

CV: It is crucial that your project fits the programme for which you are applying. This will reflect your industry knowledge and your level of preparation for this film. The primary importance is that your budget is realistic for the script. Within the resources you have for your project, you must ensure that critical positions like the director, production manager, first ADs, etc. are staffed with the most affordable, experienced people you can access. These are the positions that are going to provide the framework for you to successfully realise your film. From a funder's perspective, these positions are vital to the project staying on time and on budget.

MM: When writing the screenplay, what steps are necessary so that it appeals to film investors?

CV: Having a solid story is always the most important element. However, an investor will always ensure that your project is not overly ambitious for the resources, the time, or the team available to you. If the project is

too ambitious it is a signal to investors that you don't have a solid understanding of the relationship between the scripted page and the budget. This will be viewed as an investment risk.

MM: Is the money available for developing a Script?

CV: Manitoba Film & Music has two development funds. The first is the Television and Web-Based Development Fund. This programme provides funds in the form of repayable loans, to support the development of television and web-based projects that have already secured third party financing, which represents an acceptable market trigger for broadcast or distribution. The second is the Television and Web-Based Production Fund. This programme is designed to support the production of television and web-based projects that have an acceptable market trigger for broadcast or distribution, and sufficient third party financing to complete the project. You can find more details on our website www.mbfilmmusic.ca.

MM: Should locations be considered at the script stages?

CV: Absolutely. Locations are going to impact your shooting schedule, your casting schedule, your budget, and expenses for sound, camera, lights, etc. Some locations may be negated if you are unable to control them (public streets, etc.) or do not have the budget to do so. Location choices should be helping the project, not hindering. Ultimately, if the story is strong enough, it can still be served in another location that will not divert all of the resources of the film. These things should be considered at the very first stages of script writing.

MM: What is the importance of providing chain of title to a distributor?

CV: The chain of title is going to be one of the first documents any of your financing partners require. Anyone who is investing in a project (including public and private funders, banks that are interim financing tax credits, distributors) is going to require a clean chain of title, as this means you hold the intellectual property rights to produce a motion picture.

If there is not a clean, clear chain of title, financiers and distributors will hesitate to get involved because they don't have the guarantee they can release it without legal recourse. This is not something that can be done after the fact.

MM: How does a filmmaker find a good bond company?

CV: A filmmaker should request referrals from funders they are planning on applying to. They should also research projects of similar budget and scope to see which bonders they've worked with, and request to meet with these bonders. There is a lot of free information you can get from these meetings, bonder websites, etc., all of which emphasise the value of having a bonder. People often see this as an additional cost, but all the analysis they do on your file helps ensure you will deliver a finished film to your distributor and investors. Also, bear in mind, the industry is small and people check referrals across the board. Bonders will often accept or reject people for certain positions based on their previous experience.

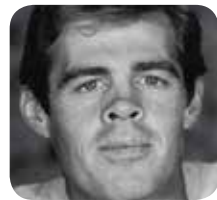
MM: What is the importance of firmly attaching lead cast?

CV: Until lead cast are contractually attached, they are not bankable. You cannot sell a movie on spec for casting. Some filmmakers make the mistake of talking about; who is 'reading' the script, who is interested, or who has turned it down. As a filmmaker, you can risk damage to your reputation by selling these elements too soon. However, having a known lead cast attached can open doors for distribution and/or sales agents to come on board, along with other investors.

MM: Should the filmmaker consider where the audience is for a movie?

CV: This is crucially important, especially in a time when distribution methods and technology are changing so rapidly. Age is a major factor in determining where audiences find their content, and should be part of your market analysis efforts in distributing your film.

MM: Thank you, Carole Vivier.



By Russell Grant Buchanan

SHOW ME THE MONEY

Financing a movie can be a daunting experience unless you are one of the select few with great credits and established at generating money.

Even then, there is no guarantee that you will make your investors money back in the future. With recent remarks by Steven Spielberg and others predicting a hard time ahead for tent-pole mega-movies, the franchise market is taking notice.

This will all depend upon the consumer, of course, but number-crunching distributors have suggested that indie film studios have consistently shown that they can earn a higher rate of return percentage-wise. For investors, if you have a winner, you make a lot of money, and if you have a loser, you lose a lot of money. Financing movies is a process that takes many forms, from straight out cash to perks, product placement, and tax breaks, although getting that money into the bank after the pledge is not always easy. If you are a favourite in China for example, you may find an abundance of cash for the taking if your story is right.

It doesn't even have to make money; if it generates employment and reaches completion, it has achieved its goal. I worked on a film last year in Yunnan, China, it had been in production for six months already by then and is not completed yet. Who is paying for this? Not private company, but the film fund is in place to support historic films that

show the greatness of the Chinese nations' achievements. When it will hit the big screen and for how long is anybody's guess, and, like most locally-made films, it will be on TV within months of its release. Recently, on a hot steamy summer's day in Beijing, the Chinese government announced it was going to reduce the process for script approval.

Many were taken by surprise with some Chinese directors quick to react, but not in a positive way; they doubt the gesture will be confused with further announcements pending. This great leap forward for the Chinese film and TV industry seems to have some limits if you want to screen in China, due to the need to be put through the unpredictable censorship process, but is definitely a step in the right direction if it happens.

This could possibly instigate a boom for film investment in China, since the rigorous process of presenting a film script to the Chinese State Administration for Radio, Film and Television SARFT previously forced investors to take a back-seat in driving their project forward. If, in the near future only a treatment will be needed for "ordinary films", the term used in the announcement paper, it's possible that more investment from abroad, and local non-state money, could be flowing into the Chinese movie investment scene soon.

The issue about distribution is still a grey

area with deals falling over more often lately due to a possible insecurity within China for box office dominance. The animation *Despicable ME 2* has been pulled at the last moment recently from screening in China which can't be good news for the producers or investors.

The term "ordinary film" allegedly refers to non-political, non-offensive, non-pornographic, and non-racially inflammatory, among a list of other restricted content, but it still opens a window of opportunity for the savvy investor to kick-start the process and arrange screenplay treatments to suit with guidance from a local company.

The trick, again, is to get a distribution deal going at the same time via an approval for co-production status. For some, it's like entering an immigration lottery with no guarantee about the outcome, not a game for the faint of heart or new kid on the block, unless you have some very well-connected friends and enough cash to suffer at least one burnt finger. If you win, you win big.

BFI Pitching Session

BFI announced that applications for documentary funding are now be considered via biannual pitching sessions. The first will be at the Sheffield Doc - Fest in June and the second will take place in London later in the year.

The BFI Film Fund pitching sessions are being delivered in conjunction with the UK's leading documentary film festival, Sheffield Doc - Fest. A shortlist will be invited to pitch their projects to a panel from the BFI Film Fund and documentary community. This new process is going to provide detailed feedback to applicants and with greater transparency.

After an initial assessment of an application, a shortlist will be invited to present their projects to a panel of industry experts. This will take place at a 10-minute pitching session on Saturday 15 June at the Sheffield documentary festival. Documentary filmmakers who are invited to pitch to the BFI Film Fund will benefit also from specialist advice from Sheffield Doc - Fest's pitch trainer.. The new application process for documentaries is now live.

For more information go to;
www.bfi.org.uk/documentaryfunding

The Busan International Film Festival's Asian Cinema Fund (ACF) has co-operated with Venice Film Festival's Biennale College Cinema to jointly support an Asian Micro Budget Film project. The selected project will receive a €150,000 production award from the Biennale College Cinema.

This is the Biennale College Cinema second edition and is an initiative to support the development and production of micro budget projects. It seeks emerging directors and a producer who has completed at least three products distributed or at festivals.



Equity Financing Front or Seed Money Explored

By Carey Borth

The methods for financing the production of a film include equity finance, debt finance, private equity and hedge funds. In the United States and Canada there are tax incentives in individual states or provinces, tax shelters, and government grants to sweeten the pot.

In the first method, that of equity finance, the producers must obtain seed or front money. It is often easier to locate second money, which is less risky and is used for post-production and distribution costs. Second money is not accessed until the first money is in the bank.

As in any start-up business, a common first round of capital is required to pay the expenses of getting into the game. One must pay for literary rights, life rights in the case of a true story, writers to draw up the synopsis, treatment, or to adapt the book if there is one, or to pay an option fee to a writer who has a completed screenplay, which they wrote on speculation.

Last year, in 2012, major US studios purchased only 55 spec scripts, down from approximately 110 the year before, so chances are if you are a writer you had better find a producer who believes in your project to go the distance. This seed money is also used to set up the legal entity, often an LLC or Limited Liability Corporation. Entertainment lawyers must be employed and paid to draft the contracts. Would-be producers must be wary of using other people's

legal documents, as there are strict laws in the United States, for example, about practicing law without a license. Without an appropriate license individuals cannot change the terms of a boilerplate contract or negotiate deals. In fact, there are strict rules about what Managers may do and what Agents may do. As soon as money is on the table, qualified Entertainment Lawyers should represent all parties.

The seed money is necessary to document the chain of title, to determine who owns the property or script. A budget must be made and the script must be broken-down. This is usually the UPM's job or the Line Producer but sometimes the original producers will break down the script and create the budget from their Production Bible. Security Attorneys must be paid and employed for creating a legal prospectus and you may expect to pay anywhere from 20k to 100k depending on the size of the entity.

Front money is considered the most difficult to find because of the high degree of risk. If the producers underestimate the amount of the seed money, they can't move forward on the project; the investors are out the cash invested, the project never gets off the ground, and their investment is lost without recourse. To counterbalance the higher risk, investors receive a greater return on their investment than secondary investors, and because it is equity financing these early investors may opt for a slice of the ownership pie of the LLC or LLP. From the filmmakers' perspective, it

is much easier and smarter to have one or two people make this initial investment. This in turn simplifies the start-up process and is often named in the LLC formation. The rate of return is in proportion to the amount invested. They may also negotiate a deal for a percentage or points for profits along with the producers. They may be named Executive Producers and receive an on screen credit. From the filmmaker's perspective, it is advantageous to find investors that do not wish to have any creative control over the content of the film.

Some investors have disposable income and others invest in films for the bragging rights and do not wish to be involved in the filmmaking process. Others will demand a certain amount of control over the film, which can have disastrous results. Line Producers often butt heads with writers and other creatives. They are paid to be the "No" person on the set during production in order to keep the budget in line. Once the film is in production, which is difficult enough, no one wants an over-zealous writer or investor calling the shots, because by that time, it is firmly in the hands of the director and producers whose job is to make sure it is made under budget. So, the filmmakers must be smart about who they allow into their inner circle.

The first money must come from legitimate sources and from people that if they do obtain some control share the same vision. Don't be swayed by easy money and get caught up in a trap of deceit and criminal activities. This sounds obvious, but there are unscrupulous parties preying on the innocent filmmaker trying to make their dream a reality. Once again, due diligence is required before you accept any investment funds.

The good news is, once you have a compatible investor, the agreement is often simply drafted and is considered to be a "short-form agreement," often consisting

of one page only. The investment rule of thumb is, "use someone else's money," but in this case, you may be wise to take that second job and earn your own money, or crowd-fund it, but that is a separate discussion. That way you maintain total control and are not liable for the mistakes of anyone else. Who are these investors? Often they are a mix of family members, friends, or associates with disposable income. If you are lucky you may be given gifts, tax-free up to \$13,000 annually in the US in 2013 and for higher amounts, gift tax must be paid. This reduces the stress of having to pay someone back. It is important to disclose to potential investors and investors that already work in the world of film that all monies are at risk.

There is no accurate and sure way to determine what level of revenue the film will generate, if any. Present value valuations come into play as well as economic opportunities. Additionally, films generate income in the US for ten years and twenty years for TV from many derivatives. And take heart, the entertainment business as a whole does well in times of economic strife. Audiences still enjoy the escapism afforded to them by film.

Carey Borth

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Dan Simmons
Head of Film at Creative

Film funds address key skills gaps

As part of Creative Skillset's work in film £280,000 is now available for organisations to provide training and skills development. Creative Skillset works closely with industry to identify priority key skills gaps and determine ways to address them.

Funds are available in the following priority areas:

- £50,000 for business management and strategy programmes
- £50,000 for management and leadership training
- £40,000 for cross-media programmes supporting writers, directors, producers and distribution professionals
- £70,000 for on-the-job archive training for new entrants
- £70,000 for archive training for existing professionals

This funding enables organisations to deliver training against these key priorities through subsidised courses. It ensures people from all backgrounds across the UK are able to afford relevant training.

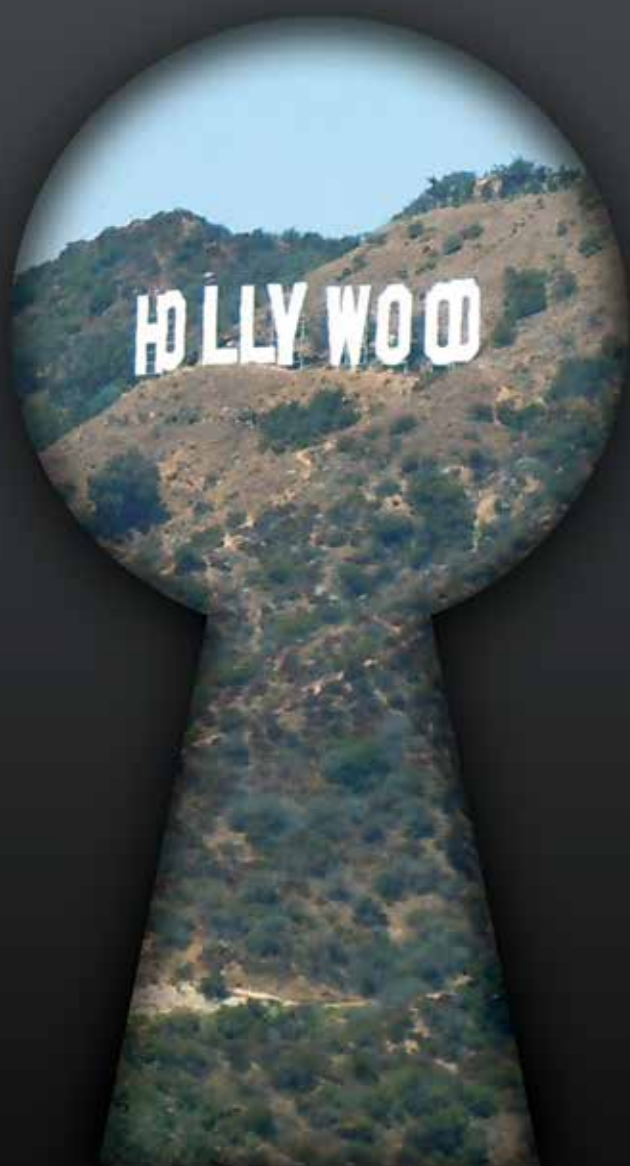
Dan Simmons, Head of Film at Creative Skillset, said: "We are delighted to announce these new funding schemes, which have been developed with industry and support the BFI's strategic priorities around business growth, and unlocking film heritage.

"The successful programmes will support professionals in developing skills in key areas such as business management, cross-media and archive, enabling them to progress in their careers and ultimately sustain the world-class skills base of the UK film industry."

The funding is part of Creative Skillset's four-year film skills strategy which supports the BFI's strategic priorities, outlined in its five-year strategy Film Forever. Information and applications can be found at www.creativeskillset.org/film/funding. The deadline for applications is 17 October 2013.

Further funding for training and development within VFX and the craft and technical areas of film will be released soon

FED UP OF LOOKING THROUGH THE KEYHOLE?



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Movie Money interview with award winning filmmaker Ada Vaughan

Ada Vaughan is an award winning filmmaker, and the founder of SableFilms International, specialising in producing and executive-producing quality, commercial films.

MM - What preliminary steps should be taken when a filmmaker is applying for film funding?
AV - Make sure the first draft is in the final best form and then use it to prepare budget and biz plan. Find experienced crew to sign up to team. Approach talents only when significant finance is already in place.

MM - What is the financier's point of view when evaluating a film proposal?
AV - Most important is the story, then the talent, budget, and the team.

MM - Why do film packages fail to raise funds?
AV - For narratives, a weak story or a strong story without commercial prospect will kill any potential deal. However, any ingenious filmmaker can rework to make any package appealing.

MM - What sources of fund would you recommend to filmmakers?
AV - Try everything, from personal connections to crowd funding. There are many funds, private or public, tailored to emerging filmmakers. Use

soft and hard money to complete the budgets.

MM - What steps should be taken to make the Screenplay appealing to film investors?
AV - Write marketable genre. Horror and Docs have high ROI. Leave passion or artsy project till after a career is established.

MM - Who can be approached when optioning your screenplay? A
V - Indie Producers, indie production, companies, and agents.

MM - What sort of deals should filmmakers be looking for when selling a screenplay? AV - Many opt for small upfront then profit sharing. Some are taking deferred deals with higher profit sharing to kick-start their career with established producers.

MM - How important is creating a Budget and Schedule?
AV - It gives the general idea of the scope of the project for others to consider and to plan properly a fundraising strategy.

MM - Should locations be considered at the script stages?
AV - Of course, it helps to write the story. If it interferes with financing, it can easily be changed to somewhere else.

MM - What steps should be taken for casting talent and does it affect the budget?

AV - Indeed casting has a tremendous impact on budgets. For named talents, secure full financing. Rules are less strict for unknown; broken if attached with established producer or it is a great script.

MM - Should a filmmaker attend Festivals?

AV - Absolutely, it's crucial for emerging filmmakers to network and learn about the festival, and trade. Many producers like to discover new talents. More established filmmakers use festival to meet producers, investors, and make deals. Festivals are best place to put names and works out and the best way to screen films properly.

MM - What is the importance of firmly attaching lead cast?

AV - Named talents attachments are crucial for high and mid budgets. For lower ones, better not, so producers or investors can contribute.

MM - How can the story be changed to give it

a broader appeal?

AV - Depending on the story, most creative minds will be able to do so with help of a good editor with commercial bent.

MM - What's your take on Crowd funding?

AV - For good projects, one doesn't need it. Bear in mind crowd funding success is based on your social circle or a good PR campaign. It is most beneficial for filmmakers who don't want to deal with any governing or regulatory bodies. It's about 25% success rate.

MM - Do you recommend that a filmmaker should source Funding Agencies?

AV - Best to experience the market at least once so he or she can truly understand how the system works and form bonds with future collaborators. These agencies are only one of many options and, likewise, he or she is one of their many clients.

Thank you Ada Vaughan.

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Steve Larter, CEO of Fund Film writes about his new company

Being a creative, myself, I got the idea to launch a crowdfunding platform in mid 2012. After doing a bit of research on other successful crowdfunding platforms in the States and the rest of the world, I saw a gap in the market for a purely South African platform.

Through my research and personal experience, I found that there were many South African creatives who had been launching projects on the international platforms but weren't having very much success – I attributed this to people being confused as to why they had to give US dollars or UK pounds towards a project that was based a few blocks away from their house. It just didn't make sense. South Africans tend to get very nervous when they have to spend money in dollars, probably due to the exchange rate.

Having spoken to a lot of people about this, I realized the only solution would be to launch a purely South African platform – a crowdfunding platform based in South Africa, for South Africans and allowing South Africans to fund and receive funds in their own currency. After a lot of research and finding the

correct person to develop the site for me, FundFind was born.

We officially opened for business on the 22nd of April 2013 with about 6 different projects on the platform at our launch. From then onwards we have grown from strength to strength, getting a steady stream of new projects coming in all the time. The projects we have at the moment range from films to music to community development projects to technology, and pretty much anything in between.

Being a reasonably new platform, we don't have many success stories as yet, but our biggest success story is a musician who was planning to launch her debut album. In a short 3 months she raised almost 150% of her original goal. Her album has now been produced and the launch is in a few weeks.

Our biggest challenge in South Africa is to educate the public about what exactly crowdfunding is, and how it works. Being a relatively new concept to the SA people, it will take a bit of time for the concept to boom in South Africa as it has all over the world. But it's only a matter of time.

Seventeen Degrees of Attachment

One of the most misused, misconstrued and generally confused words in Hollywood is the word “attached”.

As in I have (insert star’s name here) “attached” to this picture. One might be lead to believe that the actor has actually read the script, talked it over with the producer/director, agreed to be in it and even signed a contract to appear in the film. Well... not necessarily.

When a producer says that they have their lead actor or actress “attached” it could mean that they are indeed contracted (see play-or-play) to star in the movie and have scheduled their time to rehearse and play the part.

Or it could mean that they have read the script, like the role, and schedule permitting (and subject to negotiation), will be in the motion picture. Or, it could mean that the actor’s agent has discussed the part over a cup of coffee with the casting director, no one’s read the script, but the actor might like the role. Or, quite often, neither the actor nor their agent has ever heard of the film, never talked to anyone about it and are probably too busy to be in it anyway.

“In filmmaking, a guarantee is a term of an actor’s contract that guarantees remuneration if, through no fault of their own, the artist is released from the contract. Such an arrangement is known

informally as a “play-or-pay” contract”. <http://bit.ly/114IrxD> Wikipedia.

A “pay or play” offer is often backed up with at least 10% of the agreed upon shoot fee being placed in an escrow account. If the film is not started by a specific date, the actor would be released from their obligation and can keep the money. Think of it as a down payment on their services.

You have to be careful about who you talk to about your actor being “attached.” I was down in Bogota, Colombia working on a two film slate and meeting with Colombian investors. One of our films was a romantic comedy set to star Sophia Vergara, and was being produced and directed by Ron Shelton.

Shelton told me that he had contacted Ms. Vergara about the role, but I was not in on their conversation. When I was pitching the investment to one of the Colombian businessmen, he said, “Sophia, has agreed to star in your picture? Wonderful, she is my niece. I’ll have to call her and congratulate her”.

A moment of panic flooded my brain because I knew that Sophia Vergara had no pay-or-play offer, had not scheduled her time to be in our film and may or may not have read the script.

Yeah, she was attached alright, somewhere between committed and “who are you?”



The Universal Film Magazine is a free magazine that delivers passionate and creative coverage to the global film and festival communities.

The Magazine has gained a firm reputation for tackling corrupt or disreputable film festivals who rip off student film-makers, sponsors and even blacklist filmmakers with little more than a casual comment. This is evident in the magazine as it has exposed many festivals and has named and shamed those involved in dubious practices.

UFM is partnered with and holds distribution rights with organizations including AFM, APP-World, Sat-Com, NAPTE, BEV, Production Show UK, NAB Show, Broadcast Show Africa, Latino Mediacon, IBC Amsterdam, Mandy, Directors Guild and Production Base as well as many more industry institutions and international production shows.

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UK Skills Investment Fund reaches £9m



By Kevin A Murphy

The Skills Investment Fund (SIF), which has received more than 800 contributions from film productions since it was set up in 1999, has hit the £9m mark.

The production that pushed the levy on film productions over this milestone was Mike Leigh's forthcoming film about J.M.W. Turner.

Creative Skillset would like to thank all the productions which have contributed to the film levy, including the Harry Potter series, Bond films, Maleficent, Fast and Furious 6, Sightseers, Ill Manors, We Need to Talk About Kevin, and Snow White and the Huntsman. The largest contributor so far is Warner Bros, investing over £1m from 27 films.

The success of the early SIF created the case for public investment in a film skills strategy, and in 2004 Creative Skillset's Film Skills Fund was formed with SIF and National Lottery funding. Industry's investment into the SIF has enabled Creative Skillset to access over £46 million Lottery funding through the BFI. Since 1999, this has supported:

- 1,589 new entrants
- 22,355 professionals

- 1,897 students

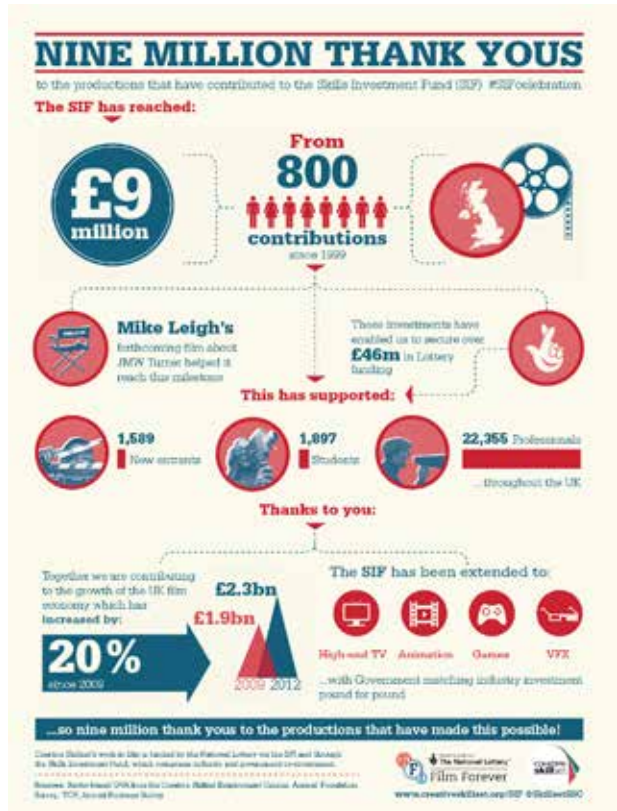
Mike Leigh, Film Director, Happy-Go-Lucky, Another Year, says: "We are delighted to have played a part in the SIF reaching this significant milestone. Investment in schemes which plug key skills gaps is vital for industry growth and development, and this is why we pay into the SIF and encourage other productions to do the same. Creative Skillset works very closely with industry to determine the priority areas which need support. This ensures filmmakers have access to high quality training where they need it and new entrants are ready and able to hit the ground running."

Due to the success of the SIF in film, it has now been extended to high-end TV, animation, games & VFX, with Government matching industry investment pound for pound. Further details of these schemes will be announced shortly.

Dinah Caine CBE, CEO of Creative Skillset, says: "Since 1999 the SIF has gone from strength to strength thanks to the continued support of UK film productions. To have reached the £9m milestone is a significant achievement for the industry. New Government investment will

enable us to continue our work supporting existing professionals and a new generation of diverse talent across film and the new SIF sectors, ensuring that they have the skills and capacity to compete on a global level.”

Tim Cagney, Deputy CEO of the BFI, comments: “The SIF works because it is embraced by the film industry, with contributions from UK productions complementing Lottery investment from the BFI and, as part of the Film Skills Strategy, bringing added value and benefit to all. Congratulations to both Creative Skillset and the UK film industry on reaching this important milestone, and helping to support our highly skilled technical and creative workforce towards future global success.



The Asia Pacific Screen Awards (APSA) announced that submissions are open for the 2013 MPA APSA Academy Film Fund. Four \$25,000 grants will be awarded to projects to develop projects from treatment to final script. This is an initiative of the Motion Picture Association (MPA) and is in collaboration with APSA, the Film Fund is available only to APSA Academy members. Established in 2008, the Asia Pacific Screen Academy brings together over 600 of the region's well-known names in film. In the past years of the Fund, grants have

gone to filmmakers from countries such as Australia, Kazakhstan, India, Iraq, Israel, Iran, The People's Republic of China, Republic of Korea and Turkey.

Applications for the Fund will be assessed by an international panel of film industry professionals, and recipients will be announced at the seventh annual Asia Pacific Screen Awards ceremony in Brisbane, Australia, on December 2013.

The criteria can be located on the APSA website www.asiapacificscreenawards.com

FILM HUBS AND MEDIA CITIES ARE THE FUTURE

By Kevin A Murphy

The organizations of the future will increasingly depend on the creativity of their members to survive. Great Groups offer a new model in which the leader is an equal among Titans. In a truly creative collaboration, work is pleasure, and the only rules and procedures are those that advance the common cause.”

EXTRAORDINARY STUDIOS are the blueprints for the Digital film factories of the future. In six locations, throughout the world, Extraordinary will create excellent working environments with comfortable accommodation, and blend the classic excellence of the studio system with the creativity and technology of the modern age. These film studios are design by filmmakers, for filmmakers.

Their small environmental footprint (20,000 sqm) blends into the local environment and will create sustainable regional film industries. Their low-cost build of between 20-25M GBP makes sound economic sense.

The projected Extraordinary Film Studios will be a one of a kind Digital Film Production studios housed within adjoining buildings of approximately 12,000sq. Metres with the capacity to handle all facets of Production from project conception to the Final delivery, the Studio will be a one a one stop shop, with the latest in post digital technologies. T.V.

Film or Commercial projects in the digital medium. We will provide an operational base for organizations or independent projects that need the digital production medium for business, education, government, and local communities.

The Studios leverages its production resources with the ability to generate and deliver their digital products anywhere in the world. Powerful desktop computing, advances in software applications enable us to communicate in previously unimaginable ways by manipulating images, sounds, and textual information in digital (electronic) form. Constant improvements in the speed and capacity of computers, and storage systems allow for the generation, archival, and management of extremely complex content seamlessly on time and on budget all from one location.

Extraordinary is currently developing sites with local partners in Spain, Goa, Canada, Trinidad & Tobago, USA, and Australia. Extraordinary expects to start building in Spain and Australia in the spring of 2014.

If you wish to know more or attend our press conference during London Film Festival please contact
ceo@extraordinarystudios.com

website www.extraordinary.cat



From the Producers of: **PANIC BUTTON**

THE SLEEPING ROOM is a chilling supernatural horror/thriller, *THE WOMAN IN BLACK* meets *LONDON TO BRIGHTON*.

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Confirmed Cast:



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(Seamonsters)



Julie Graham
(Towerblock)

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Who's On First...

By Stephen J. Kerr



Funding a movie seems a lot like the old Abbot and Costello routine. Unintelligible answers to insolvable problems.

I hope you're laughing... because that's about the only thing that you can do. "Do you have the \$10 million to make your movie? No, my investors want to know that the film will get distributed first. Well, we can't commit to distributing your film until you have \$10 million". See, it always comes back to "Who's on first".

Every producer goes through this. Investors are wise to the game. They won't commit to a film until you can prove to their satisfaction that the movie will be made and distributed as you say. The theatrical film distributors get so many submissions, that they know that they can sit back and let the producers take all the risk of developing, financing, producing, editing and even pre-marketing the film without making any financial commitment to the project. While they are taking a chance that you'll make a big hit that another distributor might profit from... in the movie industry, that is usually not a huge risk.

Do the math. More than 15,000 films are made each year in the English language alone. Fewer than 700 ever see the inside of a movie theater. Maybe 100 of those make a significant profit. To the distributors and exhibitors you represent nothing but risk. They are in the business of taking a risk on distributing

motion pictures to the public, but, if they have their druthers, they would limit that downside risk by making no commitment to a film until after it is made, edited and reviewed.

Back when the studios ran things and made all the movies, they developed films from books and screenplays that they commissioned, financed, produced and then handled distribution throughout the world. I worked for Disney... I was once part of that system. And, the system worked pretty well for the better part of 70 years. Today, the studios turn out many fewer films and most of those are remakes and sequels. Not much creativity there. The really interesting films are being developed, financed and made by indy producers. Those independents can either try to sell their projects to a studio (good luck with that), release through a "rent-a-studio", model or chose their own path through the growing legions of independent domestic and foreign distributors like Millennium, Freestyle, Cinedigm or Inferno.

It's a tough road. But doable. So, to answer the eternal question, "Who's on first"? Second and third...

You are! Welcome to the world of independent film making.

Stephen J. Kerr, President
International Film Finance Associates
skerr@bizmark.net
<http://linkd.in/ZLipii>



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Genre - Brit crime
Budget - £1 M
Talent Attached- yes
Distribution - UK /USA
Country - UK
info@cmefilms.co.uk

A gang of special needs kids take over the drug business on a run down housing estate.

"One Flew Over The Cuckoo's Nest" meets "Scarface"

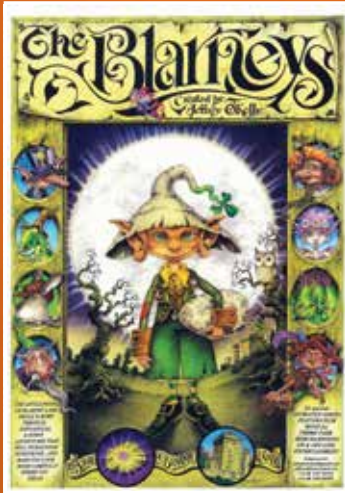


THE SNOWBALL EFFECT

Genre: Crime-Thriller
Budget: £1.5 M
Seeking: 750,000
Talent: No
Distribution: No

ABRA-CA-DEBRA

Genre - Comedy
Budget - £1.5M
Seeking - £494,000
Talent Attached - yes
Distribution - no
Country - UK
steve@elephantfeatures.com



THE BLARNEYS

Jeffrey O'Kelly, the universal storyteller who brought fun, adventure and classic entertainment to millions of children and grown-ups around the world with his animated TV series Doctor Snuggles, now welcomes you to step into the unequalled, captivating fantasy world of Blarneyland and the Blarneys of Blarney Castle.

A family orientated feature film which will be produced in live action with SFX and animation, entitled Blarneyland and the Great St Patrick's Day Capar.

jeffrey@blarneyland.com

BONOBO

Genre - Drama - horror
Budget £50,000
Seeking £20,000
Talent Attached - yes
Distribution - No
Country UK
mark@bigbrushfilmstd.co.uk

HORSEMAN

Genre - Comedy
Budget - £1M
Seeking - £500K
Talent Attached - yes
Distribution - no
Country - UK
ben_itsnojoke@yahoo.com

RIFLEMAN

Genre - Thriller
Budget - £150K
Seeking - £100K
Talent Attached - yes
Distribution - no
Country - UK
info@animuspictures.co.uk

MAD FRANKIE FRASER

Genre - British Crime
Budget - £5 M
Seeking - 60%
Talent - (named) yes
Distribution DVD UK & IRL & USA
Country - UK & USA
Principle Photography:2013

Feature Film on Britain's most prolific underworld killer. It is said that 'Mad' Frankie Fraser is one of the most feared criminals of the last century. He has been a contract strong-arm, hit man killing 40 people, a member of the infamous torture gang, a firebomber, prison rioter and a thief with 26 convictions and 42 years inside.

A feature length documentary has been made but will not be distributed until the feature film is completed

info@cmefilms.co.uk



WIPE

Genre: Thriller/Sci-fi
Budget: £5 M
Seeking: £5 M
Distribution: No
Country: UK
alexsymes@wearetwinstar.co.uk

HADDIE

Genre: Horror
Budget: £1.2M
Seeking: 850k
Talent: Yes
Distribution: TBD
Country: USA
jett@jettwest.comco.uk

In a cynical age where old people are frequently marginalised, a family unite behind one seemingly unremarkable old man to make his dreams a reality.



Movie Money Interviews Chris Samwells, CEO: Extraordinary Group



Chris Samwells is the CEO of the Extraordinary group of companies, he is a director and writer and an Independent European Filmmaker.

MM - What preliminary steps should be taken when a filmmaker is applying for film funding?

CS - The story – the story - the story make sure you have got it right and you have a schedule and a budget and of course some cast attached.

MM - What is the financier's point of view when evaluating a film proposal?

CS - As a financier via Last In First Out Film Finance Ltd we want to see an original story or a great adaptation of an existing work, a strong management team with experience as well as enthusiasm and something that will excite not only the audience but the distributor and sales agent as well.

MM - What sources of fund would you recommend to filmmakers?

CS - Financier:- What finance have you already got?

Producer:- We have 40% on spend, we have 20% local grant, 20% presales so we need 20%.

Financier:- “No, I mean equity.....”

Producer:-”What’s Equity”

MM - What steps when considering writing the Screenplay so it appeals to film investors?

CS - Try to find an experienced Producer

or Director to read it- not your wife or best mate. Don't forget this has to appeal to the actor or actress that will play the part- its not just sfx!

MM - Who can be approached when optioning your screenplay?

CS - Proven Producers for TV and Film look at those with a good track record. Horses for courses- Don't take a horror movie to someone who makes Romantic Comedy.

MM – What is the importance of creating a Budget and Schedule?

CS – This is perhaps one of the most important investments a producer ever makes. A good Budget and Schedule should cost you c.5K and it will be the best move that you can make (a 3-10M USD Movie)

MM - Any tips on getting a financing deal?

CS - Never publicize a deal until it's done, never lie about cast, always show your enthusiasm, and install the idea that your film will get made that is inevitable- so how could you pass on it?

MM - What steps should be taken for casting talent?

A Casting Director is not the most important thing. A director that can attract a good cast in saying that, a good Casting Director is a godsend but they are not cheap and there are few of them.

MM - Should a filmmaker Attend Festivals



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Gordon Gronbach /
Lighting Cameraman

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Sarah Morgan /
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Ian Fulcher /
Costume Designer

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to raise funds and if so which festivals?

CS - Cannes, Berlin, TIFF are the essentials. Cannes is the prime festival to meet, greet and make new contacts and about 1 in 10 will be real if you are lucky!

MM - Any advice on setting up distributor screenings at film festivals?

CS - Invite buyers and distributors well before the screenings, make sure you give them reserved seats (make them feel special) and keep reminding them about your movie via real updates.

MM - The importance of providing chain of title to a distributor?

CS - No chain of Title = No deal! is that important enough?

MM - What considerations should be taken when planning for distribution & marketing?

CS - From my perspective, I would simply get in a seasoned professional sales agent, one I trust and let him/her do their job.

MM - How does a deferred pay deal work?

CS - I have a supplier who knows his deal could be 50% and 50% deferred until after the film is made. (Very often made with equipment suppliers)

MM - What is a typical recoupment scenario?

CS - There is no typical recoupment scenario- except as a priority payback your investors at the first opportunity-then they will invest in your next project.

MM - Should the filmmaker consider where the audience is for a movie?

CS - Write your movie for them, direct for them, make it for them, they pay your salary- so make sure you merit their support and money.

MM - How can the story be changed to give it a broader appeal?

CS - Make sure the story is good in the

first place. You don't add elements as you go on, oh a stabbing here for the slasher market, some guts for the horror, good soundtrack by One Direction, comedy for those who want a laugh, oh soldiers and guns and of course sex, lots of its.....I guess.

MM - Do you recommend a filmmaker should source Funding Agencies?

CS - No that is a producer's job- a filmmaker does not necessary have to be the producer.

MM - Should a filmmaker consider sources of funds that give money to their specific genre or groups?

CS - Yes, of course, you take it wherever you can get it

Thank You Chris Samwells.



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FILM/GAME CROSSOVER



The UK videogame industry is Europe's largest in terms of sales, and the world's fourth largest in employment, having been surpassed by Canada in 2010.

There are currently around fifty active game developers, collectively employing more than 7000 people in Britain and Northern Ireland. Grand Theft Auto was developed in Edinburgh, Scotland, and Tomb Raider in Derby, England, both in the mid-1990s, and Tomb Raider heroine Lara Croft has been hailed by the Guinness Book of World's Records as the "Most Successful Human Virtual Game Heroine".

How likely, however, is another such UK crossover success – or a

“game developers, collectively employing more than 7,000 people in Britain and Northern Ireland”

“virtualization” of movie stars into game form, along the lines of France's Beyond: Two Souls game, starring Ellen Page and Willem Dafoe? Recent UK-designed hit games, notably LittleBigPlanet and Total War, are of an inherently less cinematic character, leading many in the UK government and game industry circles to wonder when, where, and indeed if a new equivalent to Tomb Raider will emerge.

Traditional licensing agreements between game studios and film studios have scored successes in both directions:

notably GoldenEye and Resident Evil. But many of the global movie industry's most prominent game-based creative and commercial successes, from Tron (1982) to Wreck-It Ralph (2012), have invented their titular games from scratch. Conversely, films based on pre-existing games have included some memorable flops, from Super Mario Brothers (1993) to Battleship (2012).

According to Brian Baglow, director of the Scottish Games Network, the most obvious source for a British-originated, game-based studio movie would be Grand Theft Auto, but GTA's owners Rockstar have “to date refused any overtures to turn

the game into a movie ... it's one of the most valuable games franchises in the world and they

simply cannot risk a movie project harming the franchise and either destroying credibility or the user base for the game itself”. Nor is this a one-company issue: Baglow says the relationship between the film and videogame industries, here in the UK and worldwide, is simply “not as close as those outside either industry would believe”.

Baglow makes a fairly direct equation between the major Hollywood movie studios and “large corporate” console-based game design studios (which

represent only 23% of the UK and 7% of the Scottish game development sectors). These titans spend millions and employ hundreds of people to develop each title; are risk-averse in proportion; and would rather deal with each other than with “truly disruptive technologies such as smartphones, tablets, app stores and online technologies such as Java [and] HTML5” – which, Baglow says, 77% of UK and 93% of Scottish game developers are now focusing on exclusively. “People who would never, ever buy an Xbox ... are now happily playing games on their tablet, smartphone, or in their web browser”, and to create a game for iPhone or Android, “1-2 people working in their spare time are capable of creating ... a huge runaway success.”

As a result, the UK games industry has developed in parallel to Hollywood, with frantic indie and sub-indie activity at the bottom end, massive studio efforts at the top, and no middle to speak of. UK game developer Baby Cow have turned their successful John Bishop World Cup app

into an animated TV series, but Baglow predicts that similar moves will be few and far between. Instead, he says, the UK industry needs to focus on “opportunity for filmmakers outside the AAA blockbuster market ... to use games and apps to solve distribution, monetisation, audience acquisition and [other] limitations of the current film industry. ... Scotland is perfectly positioned to do so. The overarching cultural and creative organisation, Creative Scotland, could potentially pull together film and interactivity (and music, TV and literature) ... [and] radically transform the nature of all of the industries involved.”

However, Baglow concludes, “we’re several years away from any major studio, anywhere in the world, doing more than the most basic licensing deals, or indeed, producing a promotional/marketing app to support a major release.”

by Author & filmmaker
Dan MacCannell

SCREEN FLANDERS DISTRIBUTES € 4,995,000

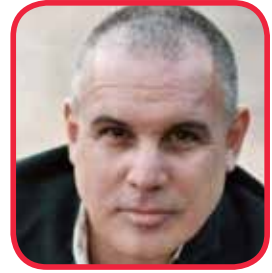
Kris Peeters Minister-President of Flanders presented the list of 20 productions that are to receive support through the new Screen Flanders economic fund. A total amount of €4,995,000 (\$6,678,685) is to be distributed in the fund’s inaugural call. The final call for 2013 opens on 1 September and closes on 25 October. Another €5million will be divided among applicants in both remaining calls. The first call for Screen Flanders ended on 28 February 2013 where a jury made the production selection. A total of € 4,995,000 (\$6,678,685) is distributed among 20 productions. The amounts per project vary

between €100.000 (\$133,700) and €400.000 (\$535,000) per project. Funds went to 10 live-action features, six animated features, three animated series and one live-action series.

Minister-President Kris Peeters: ‘With Screen Flanders we created an excellent instrument to attract more international productions to our region, this giving more chances to the exceptional talent that is available in this sector in Flanders. Because of the growing socio-economic importance of this sector in Flanders I, in my capacity as Minister of Economic-Affairs, give this my full support.’

MM INTERVIEW

FRANCO SAMA



Independent feature film producer Franco Sama boasts a remarkable and extensive history in public speaking, public relations and a decade of independent film development, production and financing.

Sama has Executive Produced an impressive array of over twenty independent feature films. Including, most recently, “Guns, Girls and Gambling” starring Gary Oldman, Christian Slater and Dane Cook, which is quickly becoming a cult favourite. The film was released in theatres in December of 2012 and in January 2013 acquired a worldwide distribution deal from Universal Pictures.

Most recently, Sama was appointed “Executive in Charge of Motions Pictures and Television” for the production company Wingspan Pictures in Burbank, California. Sama was brought on board to Executive Produce their latest film, “Love Is All You Need?” starring “Twilight” heartthrob Kellan Lutz and four-time “Young Artist Award” nominee, Camilla Belle.

Interview

MM - What preliminary steps should be taken when a filmmakers is applying for film funding?

FS - Make sure that you have a fully developed package. Investors do not

invest in scripts, they invest in films.

MM - What is the financier’s point of view when evaluating a film proposal?

FS - At the end of the day an investor wants to feel confident that they are going to get their money back. This means that the producer must submit a proposal, just like any other business seeking funding would present a business plan) that demonstrates how, when and why the funds will be returned to the investor.

MM - Why do film packages fail to raise funds?

FS - Film packages fail to raise funds most of the time because they are too vague and filled with a lot of “fluff” rather than concrete information.

MM - What sources of fund would you

recommend to filmmakers?

FS - Honestly, I would recommend doing some research and finding an experienced producer with a track record that responds positively to your project and already has the funding contacts.

MM - What steps when considering writing the Screenplay so it appeals to film investors?

FS - In most cases my opinion on this is to not consider the financing and write the story as elaborately as you see it in your head, and then create a budget that aligns with your vision. That said many first time

writers/producers are better off writing a film with one or very few locations and a very small cast that can be made for under a million dollars until they cut their teeth.

MM - Who can be approached when optioning your screenplay?

FS - Unless your screenplay is exceptional, it would be rare for an independent film company to option it. The big studios may consider doing so but they have plenty of material to choose from anyway. If you are just starting out, I advise offering a potentially interested production company a three to six month option for one dollar. This way your project has a chance of getting funded and you will get it back very quickly if it does not.

MM - Is their money available for developing a script?

FS - The most successful projects become successful because the filmmaker comes to us with development money already in place. Development funds can range between \$25,000 and \$100,000 depending on the project. These days, Kick Starter is a big source for raising these initial funds.

MM - The importance of creating a Budget and Schedule

FS - The budget and schedule are critical components of the deal. You must have an experienced line producer break your script down line by line dollar for dollar to tell you exactly how much money you will need to raise. It is a pet peeve of mine when filmmakers throw out random, arbitrary numbers when asked what their budget is. This only tells me that they are unprofessional and ill prepared.

MM - Who should you go to when looking for money?

FS - Make sure you have a fully developed package before expecting anyone to write you a big fat check. Use your development

funds to do things such as create a budget and schedule, retain a casting director, retain a production attorney, create a website and to create a professional investor package.

MM - Any advice on forming an LLC, LLP or Corporation?

FS - Yes, these days you can form an LLC over the internet for very little money. Create an LLC for your project then immediately open up a bank account under that LLC's name, even, if you only deposit \$100.00.

MM - What steps should be taken for casting talent and does it affect the budget?

FS - Casting absolutely affects the budget so bring a casting director in early during the development stage.

MM - Art work for covers and posters and advertisements or preparing it for the distributor?

FS - Creating art work to showcase your vision is fine but there is no need to think about preparing it for a distributor until you actually have one as they may see the things differently.

MM - What distribution deals available in both the U.S. and global markets should a filmmaker consider?

FS - Once you have a distributor interested in your film they will likely provide you with a first offer. This is why it is critical to hire a production attorney as they will negotiate that offer on your behalf.

MM - The importance of providing chain of title to a distributor?

FS - You will need to prove chain of title way before you get to your distributor as that will be one of the investors' requirements as well.

MM - How does a deferred pay deal work?

FS - Deferred payments are issued to any one who agrees to work for less up front with the promise of more money later. These are only paid out if and when the investor fully recoups first.

MM - What is a typical recoupment scenario?

FS - Investors gets paid, then a 50/50 split between investors and the production company.

MM - What is the importance of firmly attaching the lead cast?

FS - Attaching cast first will drastically increase your odds of obtaining financing, depending on who you cast.

MM - How can the story be changed to give it a broader appeal?

FS - Make sure that you understand the genre that you are writing and that the characters relate to as many people as possible.

MM - Should a filmmaker consider sources of funds that give money to their specific genre or groups?

FS - Once again, a filmmaker should consider anyone who is willing to give them anything.

Thank you Franco Sama



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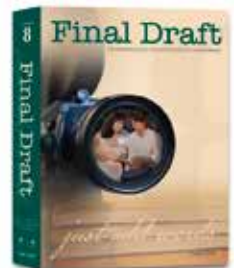
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THE ACADEMY

OF MUTUAL INTEREST IN MOTION PICTURES

By WILLIAM WRIGHT

My first experience in film financing came in July 1995, when our Atlanta-based production company, Splendor Productions and Destiny Films, got the green light from Stamford Financial and its executive vice president, Alexander Brosda, to finance my second screenplay, *A Visit to Splendor*. This would be Brosda's first, but not his last, venture into filmmaking as a "finder" of financial investors.

It turned into a learning experience for us all. We submitted a detailed funding request that included our production budget, letters of intent (LOI) from our first-rate cast and director, with their biographies, a copy of the screenplay and the script's synopsis, (usually one to two pages), contract details, a completion guarantee and a projected rate of return. The \$10 million investment would be on a short-term basis of 10 months from the completion of the project, which we agreed to. After our company and its executive producer agreed to these terms we alerted our production crew, many of whom had just ended their run on the television show "In the Heat of the Night."

"The Blair Witch Project," which cost \$22,000 and made more than \$240 million worldwide"

There was a write up in the local newspaper about the upcoming film and calls of congratulations came pouring in. But this was all premature. When Mr. Brosda was returning from Germany with the funds, he was stopped and detained. The authorities reportedly asked many questions about the source of his funds and refused to let him enter the country with the cash. I recall the outrage conveyed by everyone and the confusion that resulted.

What ultimately resulted, however, was that we lost our financing. Everyone was in

disarray and eventually went their separate ways to other projects. The moral I took from this baptism into film financing is that you can have a great script, interest shown by the biggest Hollywood stars, a detailed budget summary and a production crew ready to bring your screenplay to life, but without financing, without the cash-in-hand, you have nothing — nothing.

There are several outstanding scripts yet to be discovered and produced. But raising the capital and getting all the stars to align for a motion picture is more difficult than most people could ever imagine. Look, it took Steven Spielberg 12 years to finally

get 'Lincoln' to the big screen. It took Richard Attenborough 20 years to bring 'Gandhi' to the silver screen. Clearly, it takes more than a good script, a great cast and big names to get a film financed. Finding risk tolerant investors is not easy, but it can be done.

That's why I founded The Academy of Mutual Interest in Motion Pictures, LLC. Any writer, director, actor, producer or independent filmmaker can join for free, network with similar professionals for support, guidance and industry opportunities as well as connect with other filmmakers who can suggest potential investors. Getting to know the right people in the film industry is a key to success in seeking reputable financial investors. That is where we are headed with AMIMP.

For anyone seeking financial investors in this current climate of economic uncertainty, I would suggest they shoot and edit a short sample feature for production fundraising purposes. This would give potential investors an idea of your vision and more confidence in your project. Have a production budget summary and be prepared to answer questions.

If anyone has hopes of raising funds on a site like kickstarter.com, I would recommend they plan to diversify their fundraising projects since statistics show the most successfully funded film projects on Kickstarter has goals set between \$1,000 and \$10,000. Being an all-or-nothing venture, however, if the goal isn't reached in the allotted time of up to 60 days, the artist gets none of the funds.

Since there is a legal requirement for creators to follow through on their Kickstarter projects and to give backers a recourse if they don't, it would be wise to get incorporated as a Limited Liability Corporation (LLC) to avoid being personally responsible. People in the motion picture industry

will tell you that getting a film funded is not unlike starting a new business. It is a time consuming adventure that requires tunnel vision and tenacity as well as team work with people as passionate about your project as you are. It can be done but it requires commitment and hard work.

Currently, for example, we are trying to raise funds to host a Mutual Interest in Motion Pictures (MIMP) Award show in Los Angeles or Las Vegas to award a Best Picture trophy for each decade from among the most celebrated, award-winning films of the past 10 decades. Everyone loves the idea, including celebrities in Hollywood. But to make this dream a reality we need financial investors, sponsors and angel investors. The bottom line is that every good idea needs support and that support ultimately translates into financing.

Of course, everyone wishes they could duplicate the success of "The Blair Witch Project," which cost \$22,000 and made more than \$240 million worldwide. Like that film, it starts with a good concept, an exceptional script and a network of supporters. But it ends with film financing.

William Wright, founder and CEO of The Academy of Mutual Interest in Motion Pictures is also the Lifestyles Editor at the Cleveland Daily Banner. For further information on The Academy of Mutual Interest in Motion Pictures, visit www.academymimp.com.

CITY NATIONAL BANK IN CANNES

City National Bank has three of its top bankers in Cannes to look at sales projections in the industry.

David Acosta, senior VP

David Oliver, VP

Norman Starr, senior manager

AK47

Crowdfunding



Throw a virtual stick at any webpage and you're bound to hit a search question about crowdfunding. Well-rooted in the States; timorous beastie steps from this side of the pond. What a difference a body of water makes. CROWDFUNDING. If you ever had to conjure a cultural definition between two countries, this is it.

As one of those who's leaped, I can now report that without doubt, KICKSTARTER is an indispensable platform for any producer aiming to triangulate the shortest distance between a warm creative thought and eventual distribution. Not a sure-fire bet but like everything that involves investment, you need a ladder; and this is the first wrung to something bigger. Above all, it's a process that pays back the personal integrity that is so often traded in with any other kind of commissioner or investor.

The Facebook page diary below reflects both the successes and failures of our second drama documentary developed in this way: 'KALASHNIKOV AK47'. It is now open to your scrutiny. The first stage of this two-stage process aims to secure the rights to a major play as a drama documentary feature. The second stage being is full production. There are good reasons for developing the crowdfunding process in this way.

Read the event dates between the day of the project's inception (16th July 2013) to crossing the line in securing funds for a rights buy from the literary agents. It's worth looking at this granularly. The range of incentives and merchandise that are on offer, the ones that worked, the ones that didn't; the general tone of the dialogue with interested parties; the link between reach and engaged online dialogue.

Below, the two links to our KICKSTARTER page and FACEBOOK timeline reveal the cause and effect over the 30 day period – a hymn sheet, tracking the KICKSTARTER knee-jerk pledges against the Facebook 'reach' and 'talked about' displays. You can examine these at your leisure, without any personal exposure, to calculate the mechanical benefits. Feel free to contact us at any time through the site so that we can make this platform work for us all.

“I can now report that without doubt, KICKSTARTER is an indispensable platform for any producer “

<http://www.kickstarter.com/projects/temptingfilms/kalashnikov-ak47>

<https://www.facebook.com/TemptingFilms>

CHRIS TEMPLETON
Tempting Films Ltd

Ph: © Sebastiano Tomada/Sipa USA



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WAR ON
GUNS**

KICKSTARTER

www.kickstarter.com/projects/temptingfilms/kalashnikov-ak47

Sources of Film Financing in Canada

Key organisations responsible for film funding

Alberta Film Development Program

Website: www.albertafilmm.ca

Telephone: 1-888-813-1738.

Alberta Incentive Programs

Alberta Foundation for the Arts

Website: www.albertafilmm.ca

Telephone: 1-888-813-1738.

B.C. Tax Credit

Administered by British Columbia Film

Website: www.bcfilm.bc.ca

Telephone: 604.736-7997

B.C. Incentive Programs

Website: www.bcfilm.bc.ca

Telephone: 604.736-7997

British Columbia Art Council

Website: www.bcartscouncil.ca

Telephone: 250.356.1728.

Manitoba Film & Video Tax Credit

Manitoba Film and Sound Recording Development Corporation

Website: www.mbfilmsound.mb.ca

Telephone: 204.947-2040

Manitoba Incentive Programs

Manitoba Film and Sound Recording Development Corporation

Website: www.mbfilmsound.mb.ca

Telephone: 204.947-2040

Manitoba Arts Council

Website: www.artscouncil.mb.ca

Telephone: 204.945.0422

New Brunswick Labour Incentive Film Tax Credit

Administered by New Brunswick Film

Website: www.nbfilm.com

Telephone: 506.869.6868

Newfoundland and Labrador Film and Video Industry Tax Credit

Administered by Newfoundland and Labrador Film Development Corporation

Website: www.nlfdc.ca/taxcredit.asp

Telephone: 709.738.3456

Nova Scotia Film Industry Tax Credit

Website: www.film.ns.ca

Telephone: 902.424.7177

Nova Scotia Incentive Programs

Nova Scotia Film Development Corporation

Website: www.film.ns.ca

Telephone: 902.424.7177 ONTARIO

Ontario Film and Television Tax Credit

Administered jointly by the Ontario Media Development Corporation and the Ministry of Finance for Ontario

Website: www.omdc.on.ca

Telephone: 416.314.6858

Ontario Incentive Programs

Website: www.omdc.on.ca

Telephone: 416.314.6858

Ontario Arts Council

Website: www.arts.on.ca

Telephone: 1.800.387.0058 (ext.7453)

Prince Edward Island Film and Television Labour Rebate

Administered by Technology PEI

Website: www.techpei.com

Telephone: 902.368.6300

Prince Edward Island Incentive Programs

Website: www.techpei.com

Telephone: 902.368.6300

Quebec Refundable Tax Credit for Film and Television Production

Administered by la Société de Développement des Entreprises culturelles (SODEC)

Website : www.sodec.gouv.qc.ca
Telephone : 514.841.2200

Quebec Incentive Programs

Website: www.sodec.gouv.qc.ca
Telephone : 514.841.2200

Conseil des arts et des lettres du Québec (CALQ)

Website: www.calq.gouv.qc.ca
Telephone : 514.864.3350/800.608.3350

Toronto Arts Council

Website: www.torontoartscouncil.org

Saskatchewan Tax Credit

Administered by the Saskatchewan Film Video Development Corporation
Website: www.saskfilm.com

Yukon Incentives

Website: www.reelyukon.com

Saskatchewan Incentive Programs

Saskatchewan Film and Video Development Corporation Website: www.saskfilm.com

Saskatchewan Arts Board

Website: www.artsboard.sk.ca
Telephone: (306) 787-4056

Labour Rebate

Administered by the Yukon Film and Sound Commission
Website: www.reelyukon.com

CANADIAN PRIVATE SECTOR INCENTIVES

Visit the Canadian Film and Television Producers Associations Guide at: www.cftpa.ca/guide for the list of private sector funds.

CANADIAN BROADCASTERS

Visit the Canadian Film and Television Producers Associations Guide at: www.cftpa.ca/guide for the list of broadcasters.

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A new source of film finance?

By Simon Dixon

The world of film finance is at the very beginning of a big shift. Traditionally films have been funded by combining institutional money from film fund managers and high net-worth individuals passionate about film. This has been funded with a combination of shares in the company, film loans, profit sharing contracts and very complex financial products.

Smaller independent movies have been 'crowded out' of the film finance market as they are not big enough for traditional investors to get excited, so it has always been dependent upon who you know and being in the right place at the right time to meet investors.

It is very similar to the business finance problem. Raising the first £150,000 for a business is a lot harder than raising £10m for a business, but only once you tick all the boxes. Similarly in film finance it will be easier to raise a large sum, but only once you have your class A team and cast on board.

In response independent film makers have been turning to crowdfunding platforms like Kickstarter to list their movie projects and pool together money from a crowd of people who all give money to the film in exchange for rewards like tickets to the movie premier. The challenge is that this can only raise so much cash, in most cases only £5k to £10k. So what comes next and what if you need more?

Well, in the UK it is possible to raise finance by offering shares in a company to a crowd of online investors through platform like BankToTheFuture.com - think Kickstarter meets investment banking. It is called equity Crowdfunding or CrowdInvesting and you can also offer very generous tax breaks to investors that invest through such a platform.

You pitch the film you are seeking funding for with a business plan and video, and investors can invest tax efficiently online through BankToTheFuture.com. The beauty is that anybody can be an investor and invest from as little as £10, which means this is a new source of finance. By allowing anybody to invest outside of the usual rich investors, it opens up a huge new source of cash.

Up to this point, it has mainly been used to raise finance for business, but could this become a new source of cash for movies? One of the things that determines your success is how well the pitch is marketed, but what if some of the best movie directors in the world start turning to Equity Crowdfunding for their next movies?

The combination of big names and equity Crowdfunding has all the potential to disrupt the funding gap forever. Only time will tell what happens next and let's see who will be the first to realize this and crack the film equity crowdfunding code.

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Movie Money is dedicated entirely to film finance and investment and delivers passionate and creative coverage to the global film communities on every type of fund, soft fund and tax incentive available from all over the world. With contribution from many of the worlds recognized industry experts, Movie Money Magazine is a must for any serious film producer seeking funds, film investors who want to weigh up his/her options or film funds, film commission's and governmental bodies who want to stay apprised of current industry trends.

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UFFO “promoting best business practices” for film festivals”



Universal
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**Maureen O'Hara
President of UFFO**



“Every once in a while there is something that stands out and compels us to notice it; I think that is what struck me most about UFFO when it was first brought to my attention. I am so tremendously honoured and proud to be the President of such an international organisation that promotes ethics in an industry I love so much”.

www.uffo.org

Since the launch of UFFO on the 1st July 2011 and the organization's best business practices for film festivals it has been adopted by over 210 international film festivals and has gathered strong support from organizations all over the world

With stories being published on almost a daily basis about fraudulent film festivals something had to be done to protect filmmakers from fraud and to assure that honest festival organizers' hard-earned reputations were protected. At this stage it was just an ideal. Sometime later I attended an international Film Festival in the UK.

I discovered that the festival organizer and his partner, a film director, had a film in competition in their own festival. Nothing illegal about that; a number of festival organizers regularly promote their own and even their friends' films.

The screening programme was set up with their own film taking prime position in the whole lineup. In addition the film was nominated in 7 of the 10 categories. Although the film was slated by many of the UK critics it managed to win an award in every category. Almost 400 other filmmakers who submitted their films to this festival paid \$50 for the privilege of their film being chucked in the trash.

What was very apparent was that there needed to be something in place to stop this from happening. There was no code of practice anywhere in the world that was fair to both filmmakers and film festival organizers. We wrote a very basic set of best business practices and published it on the social networking sites LinkedIn and Facebook to judge the reaction. The response from both communities was phenomenal. We were inundated with e-mail from all corners of the globe, telling us horror stories, and why the code of practice is needed. On

the one hand the majority of festival directors run legitimate operations, provide a great service and want to play fair; on the other hand the filmmaking community had a gut full of the fraudulent activity that was taking their hard-earned dollars. The few bad apples in the barrel were blighting the entire film industry.

The UFFO best business practices has ten simple guiding principles. The successful implementation of this code was largely dependent on its acceptance by the film festival and filmmaking community as a whole. It is completely voluntary and has helped define the obligations and responsibilities that film festival organizers have towards the filmmaking community

It has a pragmatic approach to implementation that is based on rational and transparent working methods. It promotes good business practices and assists in the development of relationships between film festival organisers and the filmmaking community. The Universal Film and Festival Organization was later formed to monitor the database of accredited film festivals. Membership to UFFO is completely free and is open to all creative individuals, filmmakers and film festivals. It is completely voluntary and easy to implement, in addition it's also a blueprint for filmmakers in deciding which film festivals to do business with.

Best Business Practices for Film Festivals

No 1: Film Festival organizers should operate a transparent selection process and publish details of the selection process and the names of the Jury/selection committee (publication can be after a festival concludes)

No 2: Film festivals organizers should provide full contact details for the festival offices including address and telephone numbers and the names of the festival directors and or committee

No 3: A Film Festival should publish its legal status as a company, charity or non-profit (this only applies to a registered entity)

No 4: Film festival organizers should not share filmmakers' financial data with any third parties

No 5: Film Festivals should publish a year by year history of festival winners and films officially selected

No 6: Film festival organizers, committee and or jury should not show or demonstrate any favouritism to any film submitted to the festival or attempt to influence other members of the jury or selection committee

No 7: Film Festivals should declare the number of films sought and/or invited by the festival organizers to participate in the festival prior to and before the general call for submissions is sent out

No 8: Film Festivals should provide the names of the selection committee and/or jury members who viewed the submitted film screeners to the festival (this could be after the festival has concluded)

No 9: Film festival organizers should view at least 5 minutes of all submitted films

No 10: All Festival organizers should declare any conflict of interest that may arise from any film submitted to or invited to participate in the festival

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